

or their hands, as the produce of the sale of such goods, wares or merchandise, after deducting thereout the amount of the money or negotiable instrument so advanced: *Provided*, that in case of the insolvency of any such agent or agents, factor or factors, the owner or owners, proprietor or proprietors, of the goods, wares or merchandise, so pledged and redeemed, shall be held to have discharged pro-tanto, the debt due by him, her or them, to the estate of such insolvents: *And provided further*, that nothing herein contained shall be construed to deprive any principal or principals, or owner or owners, proprietor or proprietors, of such goods, wares or merchandise as aforesaid, of any remedy at law or equity, which principals, owners or proprietors, might heretofore have had against their agents or factors, on any matter of contract between them, or for the violation of any engagement, duty or debt, for which such agents or factors have heretofore been liable at law or equity; subject, nevertheless, to the right of such agents or factors to be allowed the benefit of any payments of any debt or damages recovered and paid from and on such contracts aforesaid, by any other person or persons, body or bodies politic or corporate.

Proviso.

SEC. 7. *And be it enacted*, That in all cases where an agent or factor shall have made a contract for the sale of goods, wares or merchandise, or shall have delivered the same in pursuance of any such contract, to any person or persons, body or bodies politic or corporate, and such agent or factor, before the payment of the purchase money for the same, shall have become insolvent, it shall and may be lawful to, and for the principal, or the owner or proprietor of the said goods, to ask, demand and receive the said purchase money, from the person or persons, body or bodies politic or corporate, so indebted therefor, and such person or persons, body or bodies politic or corporate, so indebted, shall have no benefit of set off, in any action which may be brought for the recovery of the same, unless such claim or demand of set off shall have arisen, or be created in a course of dealings with the said agent or factor, acting in his capacity of agent or factor for the same principal or owner, or shall have arisen from previous advances of money or materials found, or work, or labour done for the use, benefit or advantage of the said principal, or owner or proprietor.

Case of insolvency of agent.

SEC. 8. *And be it enacted*, That in no case shall any claim or demand of set off, of a debt due by an agent or factor, be allowed against his principal, in favour of any person or persons, body or bodies politic or corporate, receiving goods, wares or merchandise as aforesaid, in pursuance of a contract of sale, or in deposit or pledge, unless such person or persons, body or bodies politic or corporate, shall have contracted for the said goods, wares or merchandise, or received the same in deposit or

Knowledge of no authority.